

**Press Release—July 8, 2009**

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**ADVISORY COMMITTEE  
ON STUDENT FINANCIAL  
ASSISTANCE**



**INITIAL SUBMISSION DEADLINE APPROACHES FOR PUBLIC COMMENT  
ON BURDENSOME REGULATIONS IN HIGHER EDUCATION**

In May, the Advisory Committee on Student Financial Assistance launched a [Community Suggestions Website](#) calling for public comment on streamlining federal student aid regulations. The website is approaching its first submission deadline of July 15, 2009, and the Advisory Committee encourages all stakeholders within the higher education community to continue to submit recommendations. The Community Suggestions Website is a component of the Committee's [Higher Education Regulations Study](#), a congressionally mandated study designed to identify regulations that are overly burdensome, duplicative, no longer necessary, and/or inconsistent with other federal regulations. The Advisory Committee will be conducting a preliminary analysis of comments and suggestions and will give priority to public comments received by July 15; however, the website will remain active beyond this date.

Since the website launch, the Advisory Committee has received numerous suggestions from individuals affiliated with four-year public, four-year private, two-year public, and for-profit colleges and universities. These suggestions have been submitted by a diverse group working within the higher education community, including financial aid officers, business executives, faculty members, college and university administrators, and state agency representatives. The following is a short sampling of areas of improvement that have been suggested:

- Student Aid Verification
- Disclosures to Students and Prospective Students
- Post-Graduate Information
- Leveraging Educational Assistance Partnerships (LEAP)
- Academic Competitiveness Grants (ACG)
- National Science and Mathematics Access to Retain Talent (SMART)
- Cohort Default Rate Calculations

In addition to efforts by a review panel convened for the purpose of the study and information compiled through the website, the Advisory Committee has received an array of support from the higher education community. Most recently, the National Association of Student Financial Aid Administrators (NASFAA) announced that it will conduct a systematic review of current federal regulations and will submit comments to the Advisory Committee. The Committee welcomes such partnerships and encourages collaboration in this capacity.

The Advisory Committee is required to provide a comprehensive report to Congress no later than two years after the negotiated rulemaking process for the *Higher Education Opportunity Act* is complete. This report will detail the review panels' findings and other recommendations with respect to the review of regulations prescribed in statute. The entire higher education community is encouraged to voice suggestions or comments in the interest of providing Congress with an inclusive and complete analysis of burdensome higher education regulations. Please contact Committee staff with any further questions.

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An independent committee created by Congress to advise on higher education and student aid policy